Unstarred Question 233 given in the Rajya Sabha on the 1st August, 1995 and state:

(a) whether there is any scheme under Government's consideration to have a joint venture or involve private sector in elimination of transmission and distribution of losses completely; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI URMILABEN CHIMANBHAI PATEL): (a) No, Sir.

(b) Does not arise.

Coal Supply to Ramagundam Power Project

1176. SHRI VAYALAR RAVI: Will the Minister of POWER be pleased to state:

(a) whether the allotment of coal to Ramagundam Power Project has been reduced; and

(b) if so, the details thereof and the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI URMILABEN CHIMANBHAI PATEL): (a) and (b) No, Sir. The coal supply to Ramagundam STPS has been increased from 740,000 tonnes per month in the quarter October-December, 1995 to 900,000 tonnes per month for the quarter January—March, 1996.

Customs Clearance for Export of Herbal Health/Nutritional Supplements

1177. SHRI G. SWAMINATHAN: Will the Minister of FINANCE be pleased to state:

(a) whether Herbal Health/Nutritional Supplements are permitted to be exported to foreign countries on the basis of specific orders from overseas parties; and

(b) if so, what are the special formalities, if any, that are to be observed by Exporters for Customs Clearance?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) The Herbal Health/Nutritional supplements are permitted to be exported subject to exporters producing no objection certificate from the Assistant Drug Controller, designated under the Drugs and Cosmetics Act, before export is actually allowed.

विश्व बैंक से निधियां

1178. **श्री गोपाल सिंह जी० सोलंकी:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या सरकार ने आधारभूत ढांचे के लिए विश्व बैंक से और अधिक निधियां मांगी हैं;

(ख) यदि हां, तो इस संबंध में ब्यौरा क्या है;

(ग) इस संबंध में वित्त सचिव के नेतृत्व में भारतीय शिष्टमंडल की क्या उपलब्धियां रही हैं; और

(घ) वर्ष 1995-96 के लिए भारत को ऋण देने के संबंध में विश्व बैंक के कार्यक्रम का ब्यौरा क्या है?

वित्त मंत्रालय में राज्य (डा० देवी प्रसाद पाल) : (क) से (घ) देश की सहायता संबंधी आवश्यकताओं पर बातचीत करने के लिए 29 और 30 जून, 1995 को पेरिस में भारत विकास मंच की बैठक हुई। 29 जून, 1995 को द्विपक्षीय और बहुपक्षीय दाता देशों की बैठक हुई जिसमें वर्ष 1995-96 के लिए भारत के विकास के साझेदारों ने 6.9 बिलियन डालर जिसमें विश्व बैंक द्वारा राजकीय विकास सहायता के रूप में 2.8 बिलियन डालर भी शामिल हैं की वचनबद्धता की। बैठक का दूसरा दिन संभावित निवेशकों के साथ इस वर्ष के विषय "आधारभूत संरचना में प्राइवेट क्षेत्र का निवेश—एक समर्थ वातावरण" पर परस्पर बातचीत हुई समर्पित था। इस बैठक में आधारभूत संरचना के क्षेत्र में प्राइवेट क्षेत्र के प्रवेश को सुसाध्य बनाने के लिए हाल ही में प्रारंभ की गई पहलों के विस्तार हेतु सरकार के लिए एक मंच प्रदान किया गया। इस विचार-विमर्श में सरकार को आधारभूत संरचना के विकास में भाग लेने के लिए प्राईवेट क्षेत्र के लिए अपेक्षित वातावरण तैयार करने हेतु हाल ही में नीतियों में किए गए बदलाव कहां तक सफल हुए हैं, पर संभावित निवेशकों के सापेक्ष महत्व को जानने के लिए एक विशेष अवसर

प्रदान किया गया कुल मिलाकर, इस बैठक में आधारभूत संरचना के क्षेत्र में देश में उपलब्ध निवेश के अवसरों के संबंध में इच्छुक प्राइवेट निवेशकों के हितों की पुष्टि की है। यद्यपि बैठक में ऋण देने के कार्यक्रम के ब्यौरे पर बातचीत नहीं की गई फिर भी इस प्रकार के ब्यौरों पर दाता संस्थाओं के साथ अलग से बातचीत की जाएगी।

SEBI Report on Reliance Shares

1179. SHRI GURUDAS DAS GUPTA:
SHRI CHATURANAN MISHRA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the report submitted to the Ministry by the Securities and Exchange Board of India (SEBI) has revealed numerous acts of omission and commission by the major players in the Reliance share switch and duplication controversies; and

(b) if so, the details thereof and what action has been taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBIPROSAD PAL): (a) and (b) The Interim Reports submitted by SEBI on inspection of Reliance Consultancy Services Limited (RCS), the Registrar and Share Transfer Agents for Reliance Industries Limited (RIL), on issue of duplicate shares, and on the inspection of the Stock Holding Corporation of India Limited, Citibank N.A., and other custodians on the "Switching" of shares of RIL held by the custodians have, inter alia, revealed certain lapses and irregularities. Some of the main findings as contained in the Interim Reports are given in the statement (*see* below). The Department of Company Affairs and Securities and Exchange Board of India have initiated appropriate follow-up action for dealing with the lapses and irregularities as contained in the Interim Reports under the provisions of Companies act, 1956, SEBI Act, 1992 and Rules and Regulations under SEBI Act. The inspections are still continuing and accordingly the final Reports are awaited.

Statement

Some of the main findings as contained in the Interim Reports referred to in reply to parts (a) and (b) of the Rajya Sabha Unstarred Question No. 1179 for 12th March, 1996.

(i) The interim inspection report has revealed that some duplicate share certificates had been issued while the original share certificates were in existence which fact was very much in the knowledge of RCS.

(ii) The inspection report also reveals that the provisions of Section 113 of the Companies Act may have been violated.

(iii) The interim inspection report also reveals that the Company has carried out reversal of the entries whereby there has been rectification of the register of members. It appears that the provisions of Section 111 (4) (a) of the Companies Act have been violated.

(iv) It is seen from the submissions of custodians that 67.30 lakh shares of RIL were switched. In respect of the above shares, it was noted that when the shares were lodged for transfer by the custodians on behalf of their clients with RCS, the shares received back after transfer from RCS were different, with different distinctive numbers (DNRs) and/or transferors' names. However, from the submission of RCS, the total number of switched shares stood at 70.30 lakhs.

(v) Unit Trust of India purchased a lot of 24 lakh shares of RIL through M/s. L.K. Pandey on December 2, 1991. UTI also purchased another lot of 30 lakh shares of RIL through him on May 22, 1992. Out of the first lot of 24 lakh shares, 16.90 lakh shares were switched.